

MULTI-TENANT SECURITY DEPOSIT ADDENDUM



Screening Services
When a handshake isn't enough

The security deposit is a deposit to secure the terms and conditions of the rental agreement signed on: _____
associated with the following property: _____

It is understood and agreed by all parties that the security deposit stays with the Landlord until the LAST individual on this agreement vacates the premises and ALL financial responsibilities have been fulfilled. The security deposit can be used only by the Landlord to pay unpaid rent as well as for damages and cleaning etc.

The original residents of the rental agreement, who paid the security deposit, have selected **one** of the following instructions so that management will know how to disburse the deposit after the final accounting.

ALL ORIGINAL TENANTS MUST INITIAL THE SAME PARAGRAPH.

(1) The deposit accounting and any refund is to be equally divided between the original tenants regardless of whether they still reside at the rental home. It is the individual's responsibility to provide an up-to-date address to management.

Initials: _____

(2) The deposit accounting and any refund is to be given to the last remaining original tenant(s) listed on this security deposit addendum who is still residing in the rental property at the termination of the lease. In the event there is more than one of the undersigned individuals residing in the rental home at the termination of the tenancy, the refund will be equally divided between those remaining individuals.

Initials: _____

(3) The security deposit was paid by: _____

Any refund will be sent directly to this individual at the termination of the rental agreement, regardless of who is residing in the rental home at the end of the lease.

Initials: _____

It is the tenant's responsibility to keep a current address on file with the LANDLORD.

Date: _____

FULL NAME OF EACH TENANT: _____
